



HEALTH ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2005
OF THE CONDITION AND AFFAIRS OF THE

M-CAID

NAIC Group Code

34143414

(Current)(Prior)

NAIC Company Code

11557

Employer's ID Number

32-0026448

Organized under the Laws of

Michigan

, State of Domicile or Port of Entry

Michigan

Country of Domicile

United States of America

Licensed as business type:

Health Maintenance Organization

Is HMO Federally Qualified? Yes [X] No []

Incorporated/Organized

09/25/2002

Commenced Business

01/01/2003

Statutory Home Office

2301 Commonwealth Blvd.

(Street and Number)

Ann Arbor , Michigan 48105

(City or Town, State and Zip Code)

Main Administrative Office

2301 Commonwealth Blvd.

(Street and Number)

Ann Arbor , Michigan 48105

(City or Town, State and Zip Code)

734-747-8700

(Area Code) (Telephone Number)

Mail Address

2301 Commonwealth Blvd.

(Street and Number or P.O. Box)

Ann Arbor , MI 48105

(City or Town, State and Zip Code)

Primary Location of Books and Records

2301 Commonwealth Blvd.

(Street and Number)

Ann Arbor , MI 48105

(City or Town, State and Zip Code)

734-747-8700

(Area Code) (Telephone Number)

Internet Website Address

Statutory Statement Contact

Tonya D Moore

(Name)

Tdmoore@Mcare.med.umich.edu

(E-mail Address)

734-332-2351

(Area Code) (Telephone Number)

734-332-2177

(FAX Number)

Policyowner Relations Contact

2301 Commonwealth Blvd.

(Street and Number)

Ann Arbor , MI 48105

(City or Town, State and Zip Code)

(Area Code) (Telephone Number)

OFFICERS

President

Zelda Geyer-Sylvia

Treasurer

Douglas L Strong

OTHER

DIRECTORS OR TRUSTEES

Zelda Geyer-Sylvia

Joleen Immerfall

Robert P. Kelch M.D.

State of
County of

SS:

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Zelda Geyer-Sylvia
President

Douglas L. Strong
Treasurer

Subscribed and sworn to before me this
day of

a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....

EXHIBIT 2 - ACCIDENT AND HEALTH PREMIUMS DUE AND UNPAID

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE M CAID

EXHIBIT 3 - HEALTH CARE RECEIVABLES

[illegible]

EXHIBIT 4 - CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

[illegible]

EXHIBIT 5 - AMOUNTS DUE FROM PARENT, SUBSIDIARIES AND AFFILIATES

1 Name of Affiliate	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	Admitted	
						7 Current	8 Non-Current
NONE							
0399999 Total gross amounts receivable							

EXHIBIT 6 - AMOUNTS DUE TO PARENT, SUBSIDIARIES AND AFFILIATES

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE M CAID

EXHIBIT 7 PART 1- SUMMARY OF TRANSACTIONS WITH PROVIDERS

	1	2	3	4	5	6
Payment Method	Direct Medical Expense Payment	Column 1 as a % of Total	Total Members Covered	Column 3 as a % of Total	Column 1 Expenses Paid to Affiliated Providers	Column 1 Expenses Paid to Non-Affiliated Providers
Capitation Payments:						
1. Medical groups	29,269,054	100.0	17,807	100.0	29,269,054	
2. Intermediaries	0	0.0		0.0		
3. All other providers	0	0.0		0.0		
4. Total capitation payments	29,269,054	100.0	17,807	100.0	29,269,054	0
Other Payments:						
5. Fee-for-service	0	0.0	XXX	XXX		
6. Contractual fee payments	0	0.0	XXX	XXX		
7. Bonus/withhold arrangements - fee-for-service	0	0.0	XXX	XXX		
8. Bonus/withhold arrangements - contractual fee payments	0	0.0	XXX	XXX		
9. Non-contingent salaries	0	0.0	XXX	XXX		
10. Aggregate cost arrangements	0	0.0	XXX	XXX		
11. All other payments	0	0.0	XXX	XXX		
12. Total other payments	0	0.0	XXX	XXX	0	0
13. TOTAL (Line 4 plus Line 12)	29,269,054	100%	XXX	XXX	29,269,054	0

EXHIBIT 7 - PART 2 - SUMMARY OF TRANSACTIONS WITH INTERMEDIARIES

1	2	3	4	5	6
NAIC Code	Name of Intermediary	Capitation Paid	Average Monthly Capitation	Intermediary's Total Adjusted Capital	Intermediary's Authorized Control Level RBC
	NONE				
9999999 Totals			XXX	XXX	XXX

Exhibit 8 - Furniture and Equipment Owned

NONE



ANNUAL STATEMENT FOR THE YEAR 2005 OF THE M CAID

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION M CAID 2.

NAIC Group Code		3414		BUSINESS IN THE STATE OF		Michigan		DURING THE YEAR		2005		(LOCATION)		NAIC Company Code		11557	
		1	Comprehensive (Hospital & Medical)		4	5	6	7 Federal Employees Health Benefit Plan	8	9	10	11	12	13			
			2	3													
		Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only		Title XVIII Medicare	Title XIX Medicaid	Stop Loss	Disability Income	Long-Term Care	Other			
Total Members at end of:																	
1. Prior Year		16,731								16,731							
2. First Quarter		17,281								17,281							
3. Second Quarter		17,462								17,462							
4. Third Quarter		17,499								17,499							
5. Current Year		17,807								17,807							
6. Current Year Member Months		209,527								209,527							
Total Member Ambulatory Encounters for Year:																	
7. Physician		100,796								100,796							
8. Non-Physician		82,526								82,526							
9. Total		183,322	0	0	0	0	0	0	0	183,322	0	0	0	0			
10. Hospital Patient Days Incurred		6,633								6,633							
11. Number of Inpatient Admissions		1,794								1,794							
12. Health Premiums Written		34,725,391								34,725,391							
13. Life Premiums Direct		0															
14. Property/Casualty Premiums Written		0															
15. Health Premiums Earned		34,721,256								34,721,256							
16. Property/Casualty Premiums Earned		0															
17. Amount Paid for Provision of Health Care Services		29,269,054								29,269,054							
18. Amount Incurred for Provision of Health Care Services		29,198,744								29,198,744							

(a) For health business: number of persons insured under PPO managed care products and number of persons insured under indemnity only products .



ANNUAL STATEMENT FOR THE YEAR 2005 OF THE M CAID

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION M CAID 2.

NAIC Group Code		3414		BUSINESS IN THE STATE OF		Grand Total		DURING THE YEAR		2005		(LOCATION)		NAIC Company Code		11557	
		1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13			
			2	3				Federal Employees Health Benefit Plan		Title XIX Medicaid		Disability Income	Long-Term Care				
		Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only		Title XVIII Medicare		Stop Loss			Other			
Total Members at end of:																	
1. Prior Year		16,731	.0	.0	.0	.0	.0	.0	.0	16,731	.0	.0	.0	.0			
2. First Quarter		17,281	.0	.0	.0	.0	.0	.0	.0	17,281	.0	.0	.0	.0			
3. Second Quarter		17,462	.0	.0	.0	.0	.0	.0	.0	17,462	.0	.0	.0	.0			
4. Third Quarter		17,499	.0	.0	.0	.0	.0	.0	.0	17,499	.0	.0	.0	.0			
5. Current Year		17,807	0	0	0	0	0	0	0	17,807	0	0	0	0			
6. Current Year Member Months		209,527	0	0	0	0	0	0	0	209,527	0	0	0	0			
Total Member Ambulatory Encounters for Year:																	
7 Physician		100,796	.0	.0	.0	.0	.0	.0	.0	100,796	.0	.0	.0	.0			
8. Non-Physician		82,526	.0	.0	.0	.0	.0	.0	.0	82,526	.0	.0	.0	.0			
9. Total		183,322	0	0	0	0	0	0	0	183,322	0	0	0	0			
10. Hospital Patient Days Incurred		6,633	0	0	0	0	0	0	0	6,633	0	0	0	0			
11. Number of Inpatient Admissions		1,794	0	0	0	0	0	0	0	1,794	0	0	0	0			
12. Health Premiums Written		34,725,391	.0	.0	.0	.0	.0	.0	.0	34,725,391	.0	.0	.0	.0			
13. Life Premiums Direct		0	0	0	0	0	0	0	0	0	0	0	0	0			
14. Property/Casualty Premiums Written		.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0			
15. Health Premiums Earned.....		34,721,256	.0	.0	.0	.0	.0	.0	.0	34,721,256	.0	.0	.0	.0			
16. Property/Casualty Premiums Earned		0	0	0	0	0	0	0	0	0	0	0	0	0			
17. Amount Paid for Provision of Health Care Services.....		29,269,054	.0	.0	.0	.0	.0	.0	.0	29,269,054	.0	.0	.0	.0			
18 Amount Incurred for Provision of Health Care Services		29,198,744	0	0	0	0	0	0	0	29,198,744	0	0	0	0			

(a) For health business: number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0 .

30.GT

Schedule A - Verification Between Years
N O N E

Schedule B - Verification Between Years
N O N E

Schedule BA - Verification Between Years
N O N E

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE M CAID

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments , Schedules D & DA (Group 1)											
1.1 Class 1	590,456	1,108,642				1,699,098	100.0	2,005,109	100.0	1,699,098	0
1.2 Class 2						0	0.0	0	0.0		0
1.3 Class 3						0	0.0	0	0.0		0
1.4 Class 4						0	0.0	0	0.0		0
1.5 Class 5						0	0.0	0	0.0		0
1.6 Class 6						0	0.0	0	0.0		0
1.7 Totals	590,456	1,108,642	0	0	0	1,699,098	100.0	2,005,109	100.0	1,699,098	0
2. All Other Governments , Schedules D & DA (Group 2)											
2.1 Class 1						0	0.0	0	0.0		0
2.2 Class 2						0	0.0	0	0.0		0
2.3 Class 3						0	0.0	0	0.0		0
2.4 Class 4						0	0.0	0	0.0		0
2.5 Class 5						0	0.0	0	0.0		0
2.6 Class 6						0	0.0	0	0.0		0
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. States, Territories and Possessions etc., Guaranteed, Schedules D & DA (Group 3)											
3.1 Class 1						0	0.0	0	0.0		0
3.2 Class 2						0	0.0	0	0.0		0
3.3 Class 3						0	0.0	0	0.0		0
3.4 Class 4						0	0.0	0	0.0		0
3.5 Class 5						0	0.0	0	0.0		0
3.6 Class 6						0	0.0	0	0.0		0
3.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
4. Political Subdivisions of States, Territories and Possessions , Guaranteed, Schedules D & DA (Group 4)											
4.1 Class 1						0	0.0	0	0.0		0
4.2 Class 2						0	0.0	0	0.0		0
4.3 Class 3						0	0.0	0	0.0		0
4.4 Class 4						0	0.0	0	0.0		0
4.5 Class 5						0	0.0	0	0.0		0
4.6 Class 6						0	0.0	0	0.0		0
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Class 1						0	0.0	0	0.0		0
5.2 Class 2						0	0.0	0	0.0		0
5.3 Class 3						0	0.0	0	0.0		0
5.4 Class 4						0	0.0	0	0.0		0
5.5 Class 5						0	0.0	0	0.0		0
5.6 Class 6						0	0.0	0	0.0		0
5.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE M CAID
SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11
Quality Rating per the NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Class 1						0	0.0	0	0.0		0
6.2 Class 2						0	0.0	0	0.0		0
6.3 Class 3						0	0.0	0	0.0		0
6.4 Class 4						0	0.0	0	0.0		0
6.5 Class 5						0	0.0	0	0.0		0
6.6 Class 6						0	0.0	0	0.0		0
6.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Class 1						0	0.0	0	0.0		0
7.2 Class 2						0	0.0	0	0.0		0
7.3 Class 3						0	0.0	0	0.0		0
7.4 Class 4						0	0.0	0	0.0		0
7.5 Class 5						0	0.0	0	0.0		0
7.6 Class 6						0	0.0	0	0.0		0
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Class 1						0	0.0	0	0.0		0
8.2 Class 2						0	0.0	0	0.0		0
8.3 Class 3						0	0.0	0	0.0		0
8.4 Class 4						0	0.0	0	0.0		0
8.5 Class 5						0	0.0	0	0.0		0
8.6 Class 6						0	0.0	0	0.0		0
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Class 1						0	0.0	0	0.0		0
9.2 Class 2						0	0.0	0	0.0		0
9.3 Class 3						0	0.0	0	0.0		0
9.4 Class 4						0	0.0	0	0.0		0
9.5 Class 5						0	0.0	0	0.0		0
9.6 Class 6						0	0.0	0	0.0		0
9.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE M CAID
SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11
Quality Rating per the NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	590,456	1,108,642	0	0	0	1,699,098	100.0	XXX	XXX	1,699,098	0
10.2 Class 2	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.3 Class 3	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.4 Class 4	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.5 Class 5	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
10.6 Class 6	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
10.7 Totals	590,456	1,108,642	0	0	0	(b) 1,699,098	100.0	XXX	XXX	1,699,098	0
10.8 Line 10.7 as a % of Col. 6	34.8	65.2	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	0.0
11. Total Bonds Prior Year											
11.1 Class 1	927,020	1,078,089	0	0	0	XXX	XXX	2,005,109	100.0	2,005,109	0
11.2 Class 2	0	0	0	0	0	XXX	XXX	0	0.0	0	0
11.3 Class 3	0	0	0	0	0	XXX	XXX	0	0.0	0	0
11.4 Class 4	0	0	0	0	0	XXX	XXX	0	0.0	0	0
11.5 Class 5	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
11.6 Class 6	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
11.7 Totals	927,020	1,078,089	0	0	0	XXX	XXX	(b) 2,005,109	100.0	2,005,109	0
11.8 Line 11.7 as a % of Col. 8	46.2	53.8	0.0	0.0	0.0	XXX	XXX	100.0	XXX	100.0	0.0
12. Total Publicly Traded Bonds											
12.1 Class 1	590,456	1,108,642				1,699,098	100.0	2,005,109	100.0	1,699,098	XXX
12.2 Class 2						0	0.0	0	0.0	0	XXX
12.3 Class 3						0	0.0	0	0.0	0	XXX
12.4 Class 4						0	0.0	0	0.0	0	XXX
12.5 Class 5						0	0.0	0	0.0	0	XXX
12.6 Class 6						0	0.0	0	0.0	0	XXX
12.7 Totals	590,456	1,108,642	0	0	0	1,699,098	100.0	2,005,109	100.0	1,699,098	XXX
12.8 Line 12.7 as a % of Col. 6	34.8	65.2	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	34.8	65.2	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13. Total Privately Placed Bonds											
13.1 Class 1	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.2 Class 2	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.7 Totals	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.8 Line 13.7 as a % of Col. 6	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

(a) Includes \$ _____ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ _____ current year, \$ _____ prior year of bonds with Z designations and \$ _____, current year \$ _____ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes \$ _____ current year, \$ _____ prior year of bonds with 5* designations and \$ _____, current year \$ _____ prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE M CAID
SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Issuer Obligations	590,456	1,108,642				1,699,098	100.0	2,005,109	100.0	1,699,098	0
1.2 Single Class Mortgage-Backed /Asset Backed Securities						0	0.0	0	0.0		0
1.7 Totals	590,456	1,108,642	0	0	0	1,699,098	100.0	2,005,109	100.0	1,699,098	0
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations						0	0.0	0	0.0		0
2.2 Single Class Mortgage-Backed /Asset Backed Securities						0	0.0	0	0.0		0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
2.3 Defined						0	0.0	0	0.0		0
2.4 Other						0	0.0	0	0.0		0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
2.5 Defined						0	0.0	0	0.0		0
2.6 Other						0	0.0	0	0.0		0
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 3)											
3.1 Issuer Obligations						0	0.0	0	0.0		0
3.2 Single Class Mortgage-Backed /Asset Backed Securities						0	0.0	0	0.0		0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
3.3 Defined						0	0.0	0	0.0		0
3.4 Other						0	0.0	0	0.0		0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
3.5 Defined						0	0.0	0	0.0		0
3.6 Other						0	0.0	0	0.0		0
3.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations						0	0.0	0	0.0		0
4.2 Single Class Mortgage-Backed /Asset Backed Securities						0	0.0	0	0.0		0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
4.3 Defined						0	0.0	0	0.0		0
4.4 Other						0	0.0	0	0.0		0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
4.5 Defined						0	0.0	0	0.0		0
4.6 Other						0	0.0	0	0.0		0
4.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1 Issuer Obligations						0	0.0	0	0.0		0
5.2 Single Class Mortgage-Backed /Asset Backed Securities						0	0.0	0	0.0		0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
5.3 Defined						0	0.0	0	0.0		0
5.4 Other						0	0.0	0	0.0		0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
5.5 Defined						0	0.0	0	0.0		0
5.6 Other						0	0.0	0	0.0		0
5.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE M CAID
SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated) Schedules D & DA (Group 6)											
6.1 Issuer Obligations						0	0.0	0	0.0		0
6.2 Single Class Mortgage-Backed /Asset Backed Securities						0	0.0	0	0.0		0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
6.3 Defined						0	0.0	0	0.0		0
6.4 Other						0	0.0	0	0.0		0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES:											
6.5 Defined						0	0.0	0	0.0		0
6.6 Other						0	0.0	0	0.0		0
6.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
7. Industrial and Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations						0	0.0	0	0.0		0
7.2 Single Class Mortgage-Backed /Asset Backed Securities						0	0.0	0	0.0		0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
7.3 Defined						0	0.0	0	0.0		0
7.4 Other						0	0.0	0	0.0		0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES:											
7.5 Defined						0	0.0	0	0.0		0
7.6 Other						0	0.0	0	0.0		0
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Issuer Obligations						0	0.0	0	0.0		0
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Issuer Obligations						0	0.0	0	0.0		0
9.2 Single Class Mortgage-Backed /Asset Backed Securities						0	0.0	0	0.0		0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
9.3 Defined						0	0.0	0	0.0		0
9.4 Other						0	0.0	0	0.0		0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET- BACKED SECURITIES:											
9.5 Defined						0	0.0	0	0.0		0
9.6 Other						0	0.0	0	0.0		0
9.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE M CAID
SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	590,456	1,108,642	0	0	0	1,699,098	100.0	XXX	XXX	1,699,098	0
10.2 Single Class Mortgage-Backed /Asset Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
10.3 Defined	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.4 Other	0	0	0	0	0	0	0.0	XXX	XXX	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
10.5 Defined	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.6 Other	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.7 Totals	590,456	1,108,642	0	0	0	1,699,098	100.0	XXX	XXX	1,699,098	0
10.8 Line 10.7 as a % of Col. 6	34.8	65.2	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	0.0
11. Total Bonds Prior Year											
11.1 Issuer Obligations	927,020	1,078,089	0	0	0	XXX	XXX	2,005,109	100.0	2,005,109	0
11.2 Single Class Mortgage-Backed /Asset Backed Securities	0	0	0	0	0	XXX	XXX	0	0.0	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
11.3 Defined	0	0	0	0	0	XXX	XXX	0	0.0	0	0
11.4 Other	0	0	0	0	0	XXX	XXX	0	0.0	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
11.5 Defined	0	0	0	0	0	XXX	XXX	0	0.0	0	0
11.6 Other	0	0	0	0	0	XXX	XXX	0	0.0	0	0
11.7 Totals	927,020	1,078,089	0	0	0	XXX	XXX	2,005,109	100.0	2,005,109	0
11.8 Line 11.7 as a % of Col. 8	46.2	53.8	0.0	0.0	0.0	XXX	XXX	100.0	XXX	100.0	0.0
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	590,456	1,108,642				1,699,098	100.0	2,005,109	100.0	1,699,098	XXX
12.2 Single Class Mortgage-Backed /Asset Backed Securities						0	0.0	0	0.0	0	XXX
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
12.3 Defined						0	0.0	0	0.0	0	XXX
12.4 Other						0	0.0	0	0.0	0	XXX
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
12.5 Defined						0	0.0	0	0.0	0	XXX
12.6 Other						0	0.0	0	0.0	0	XXX
12.7 Totals	590,456	1,108,642	0	0	0	1,699,098	100.0	2,005,109	100.0	1,699,098	XXX
12.8 Line 12.7 as a % of Col. 6	34.8	65.2	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	34.8	65.2	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.2 Single Class Mortgage-Backed /Asset Backed Securities	0	0	0	0	0	0	0.0	0	0.0	XXX	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
13.3 Defined	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.4 Other	0	0	0	0	0	0	0.0	0	0.0	XXX	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
13.5 Defined	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.6 Other	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.7 Totals	0	0	0	0	0	0	0.0	0	0.0	XXX	0
13.8 Line 13.7 as a % of Col. 6	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE M CAID

SCHEDULE DA - PART 2 - VERIFICATION BETWEEN YEARS

Short-Term Investments					
	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	927,020	927,020	0	0	0
2. Cost of short-term investments acquired	34,055,955	34,055,955			
3. Increase (decrease) by adjustment	0				
4. Increase (decrease) by foreign exchange adjustment	0				
5. Total profit (loss) on disposal of short-term investments	0				
6. Consideration received on disposal of short-term investments	34,392,520	34,392,520			
7. Book/adjusted carrying value, current year	590,455	590,455	0	0	0
8. Total valuation allowance	0				
9. Subtotal (Lines 7 plus 8)	590,455	590,455	0	0	0
10. Total nonadmitted amounts	0				
11. Statement value (Lines 9 minus 10)	590,455	590,455	0	0	0
12. Income collected during year	58,510	58,510			
13. Income earned during year	62,704	62,704			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

Schedule DB - Part A - VBY

NONE

Schedule DB - Part B - VBY

NONE

Schedule DB - Part C - VBY

NONE

Schedule DB - Part D - VBY

NONE

Schedule DB - Part E - VBY

NONE

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

Schedule S - Part 1 - Section 2

NONE

Schedule S - Part 2

NONE

SCHEDULE S - PART 3 - SECTION 2

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE M CAID

SCHEDULE S - PART 4

Reinsurance Ceded to Unauthorized Companies

[illegible]

SCHEDULE S - PART 5

Five Year Exhibit of Reinsurance Ceded Business (000 omitted)

	1 2005	2 2004	3 2003	4 2002	5 2001
A. OPERATIONS ITEMS					
1. Premiums	0	0	0	0	0
2. Title XVIII - Medicare	0	0	0	0	0
3. Title XIX - Medicaid	4	3	0	0	0
4. Commissions and reinsurance expense allowance					
5. Total hospital and medical expenses					
B. BALANCE SHEET ITEMS					
6. Premiums receivable					
7. Claims payable	0	0	0	0	0
8. Reinsurance recoverable on paid losses	0	0	0	0	0
9. Experience rating refunds due or unpaid					
10. Commissions and reinsurance expense allowances unpaid					
11. Unauthorized reinsurance offset					
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
12. Funds deposited by and withheld from (F)	0	0	0	0	0
13. Letters of credit (L)	0	0	0	0	0
14. Trust agreements (T)	0	0	0	0	0
15. Other (O)	0	0	0	0	0

SCHEDULE S - PART 6

Restatement of Balance Sheet to Identify Net Credit For Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 10)	1,496,736		1,496,736
2. Accident and health premiums due and unpaid (Line 13)	0		0
3. Amounts recoverable from reinsurers (Line 14.1)	0		0
4. Net credit for ceded reinsurance	XXX	0	0
5. All other admitted assets (Balance)	1,870,632		1,870,632
6. Total assets (Line 26)	3,367,368	0	3,367,368
LIABILITIES, CAPITAL AND SURPLUS (PAGE 3)			
7. Claims unpaid (Line 1)	1,143,008		1,143,008
8. Accrued medical incentive pool and bonus payments (Line 2)	0		0
9. Premiums received in advance (Line 8)	0		0
10. Reinsurance in unauthorized companies (Line 18)	0		0
11. All other liabilities (Balance)	187,647		187,647
12. Total liabilities (Line 22)	1,330,655	0	1,330,655
13. Total capital and surplus (Line 31)	2,036,713	XXX	2,036,713
14. Total liabilities, capital and surplus (Line 32)	3,367,368	0	3,367,368
NET CREDIT FOR CEDED REINSURANCE			
15. Claims unpaid	0		
16. Accrued medical incentive pool	0		
17. Premiums received in advance	0		
18. Reinsurance recoverable on paid losses	0		
19. Other ceded reinsurance recoverables	0		
20. Total ceded reinsurance recoverables	0		
21. Premiums receivable	0		
22. Unauthorized reinsurance	0		
23. Other ceded reinsurance payables/offsets	0		
24. Total ceded reinsurance payables/offsets	0		
25. Total net credit for ceded reinsurance	0		

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE M CAID

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2005 OF THE M CAID

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES


The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a “NONE” report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

		Responses
MARCH FILING		
1.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2.	Will an actuarial opinion be filed by March 1?	YES
3.	Will the Risk-based Capital Report be filed with the NAIC by March 1?.....	YES
4.	Will the Risk-based Capital Report be filed with the state of domicile, if required, by March 1?.....	YES
APRIL FILING		
5.	Will Management's Discussion and Analysis be filed by April 1?	YES
6.	Will the Investment Risks Interrogatories be filed by April 1?	YES
JUNE FILING		
7.	Will an audited financial report be filed by June 1?	YES

The following supplemental reports are required to be filed as part of your annual statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a “NONE” report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

MARCH FILING		
8.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
9.	Will the Supplemental Life data due March 1 be filed with the state of domicile and the NAIC?	NO
10.	Will the Supplemental Property/Casualty data due March 1 be filed with the state of domicile and the NAIC?.....	NO
11.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?.....	NO
APRIL FILING		
12.	Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile by April 1?	NO
13.	Will the Supplemental Life data due April 1 be filed with the state of domicile and the NAIC?	NO
14.	Will the Supplemental Property/Casualty data due April 1 be filed with the state of domicile and the NAIC?	NO
Explanations:		
8.		
9.		
10.		
11.		
12.		
13.		
14.		

Bar Codes:

8.	 1 1 1 5 5 7 2 0 0 5 3 6 0 0 0 0 0 0 0
Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]	
9.	 1 1 1 5 5 7 2 0 0 5 2 0 5 0 0 0 0 0 0
Life Supplement [Document Identifier 205]	
10.	 1 1 1 5 5 7 2 0 0 5 2 0 7 0 0 0 0 0 0
Property/Casualty Supplement [Document Identifier 207]	
11.	 1 1 1 5 5 7 2 0 0 5 4 2 0 0 0 0 0 0 0
SIS Stockholder Information Supplement [Document Identifier 420]	
12.	 1 1 1 5 5 7 2 0 0 5 3 3 0 0 0 0 0 0 0
Long-Term Care Experience Reporting Forms [Document Identifier 330]	
13.	 1 1 1 5 5 7 2 0 0 5 2 1 1 0 0 0 0 0 0
Life Supplement [Document Identifier 205]	
14.	 1 1 1 5 5 7 2 0 0 5 2 1 3 0 0 0 0 0 0
Property/Casualty Supplement [Document Identifier 207]	